

Trade Balance in April 2016 Remains Surplus Amid Weakening Exports



Jakarta, 1 June 2016 – Indonesia's exports in April 2016 were USD 11.4 billion, down by 0.5% (MoM). The decline in export performance was owing to slowing in oil and gas and non-oil and gas exports respectively by 28.4% and 0.1% (MoM). In the corresponding period, non-oil and gas exports were USD 10.6 billion while that of oil and gas were USD 0.9 billion. The cumulative exports performance in the period of January to

April 2016 registered a slower growth of 13.6% amounting to USD 45.1 billion (YoY). The exports comprise non-oil and gas exports of USD 40.7 billion, down 9.5% and oil and gas exports of USD 4.3 billion, down by 39.3%. The significant drop on oil and gas exports was driven by low crude oil and gas prices, in addition to declining volume of oil and gas exports. (Table 1).

Table 1. Indonesia Trade Performance

Description	Value (USD Million)						Growth April 2016		Growth Jan-Apr 2016	
	April 2016			January-April 2016			MoM (%)		YoY (%)	
	Export	Import	Balance	Export	Import	Balance	Export	Import	Export	Import
Total	11,447.3	10,780.1	4,100.7	45,050.0	42,724.5	1,647.0	1.20	5.94	-13.62	-13.44
Oil and Gas	886.8	1,361.1	-300.7	4,347.4	5,257.9	-423.9	-28.44	-12.32	-39.28	-37.69
Crude Oil	327.3	555.0	-63.7	1,730.2	1,896.3	51.5	-42.45	-10.81	-25.62	-31.25
Oil Product	73.4	687.6	-700.4	276.9	2,847.2	-1,933.6	17.06	-12.47	-65.91	-42.96
Gas	486.2	118.5	463.4	2,340.3	514.4	1,458.2	-20.02	-17.99	-41.80	-25.34
Non Oil and Gas	10,560.5	9,419.0	797.7	40,702.6	37,466.6	2,070.9	-0.10	-3.39	-9.54	-8.44

Source: BPS (processed by Puskadaglu, BP3)

Table 2. Top Non-Oil and Gas Exports by HS 2 Digit

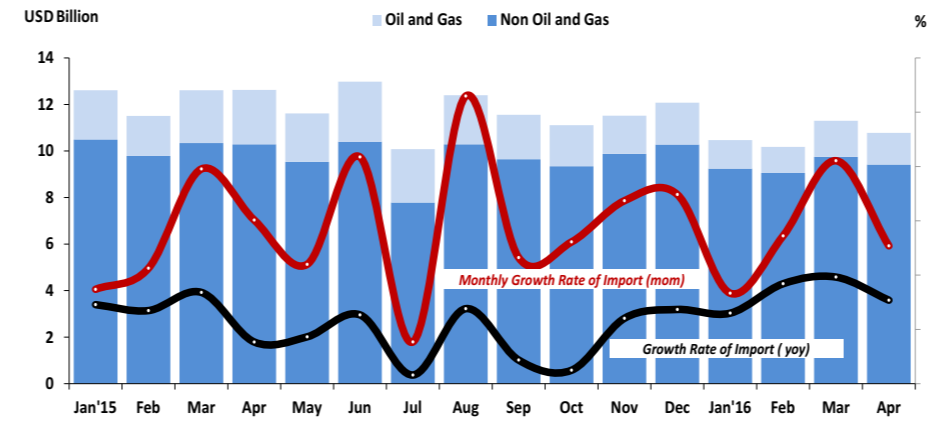
HS	DESCRIPTION	USD MILLION		CHANGE (USD MILLION)		CHANGE (%)	
		Apr 2016		MoM		YoY	
		Apr 2016	MoM	MoM	YoY	MoM	YoY
15	Animal fat / vegetable oil	419.5	64.8	3.2	18.3	0.8	
27	Mineral fuels	332.0	-10.1	-39.6	-3.0	-10.7	
85	Machinery / electrical equipment	307.5	-31.4	-17.1	-9.3	-5.3	
71	Jewelry / Gem	289.4	11.5	36.6	4.1	14.5	
87	Vehicles and Parts	286.6	-10.8	-36.5	-3.6	-11.3	
84	Engine / Aircraft Mechanic	255.0	-17.2	-6.4	-6.3	-2.4	
40	Goods of rubber and rubber	244.5	8.3	4.2	3.5	1.7	
64	Footwear	188.1	-5.7	-13.6	-2.9	-6.7	
44	Wood, Articles of Wood	183.7	11.2	-16.4	6.5	-8.2	
62	Apparel, not knitted	183.4	-12.8	-6.7	-6.5	-3.5	
38	Various chemical products	155.5	25.8	40.2	19.9	34.8	
48	Paper and paperboard	142.8	-17.9	-26.6	-11.2	-15.7	
61	Knitted goods	139.7	-1.5	-21.3	-1.0	-13.2	
03	Fish and Shrimp	139.5	-5.5	-16.0	-3.8	-10.3	
55	Synthetic staple fiber	139.2	-80.5	39.7	-36.6	39.9	
29	Organic chemicals	120.8	80.7	10.2	201.4	9.3	
39	Plastics and goods of plastic	115.7	-14.5	-7.2	-11.1	-5.8	
72	Iron and Steel	106.4	-4.9	-55.1	-4.4	-34.1	
94	Furniture, home lighting	94.4	3.9	-11.2	4.3	-10.6	
74	Copper	85.1	2.2	2.8	2.7	3.3	

Source: BPS (processed by Puskadaglu, BP3)

Imports in April 2016 and January-April 2016 still decelerating

Indonesia import performance in April 2016 was USD 10.8 billion, down by 4.6% (MoM) or down by 14.6% (YoY). The decline in imports was due to lower oil and gas imports by 12.3% from USD 1.6 billion in March 2016 to USD 1.4 billion in April 2016 and non-oil and gas imports by 3.4% (MoM) to USD 9.4 billion in April 2016. In total, cumulative imports in January-April 2016 period totaled USD 42.7 billion, down 13.4% (YoY). Imports in January-April 2016 comprised non-oil and gas imports of USD 37.5 billion (down 8.4% YoY) and oil and gas imports of USD 5.3 billion (down by 37.7%, YoY). (Chart 1)

Chart 1. Indonesia Import Performance

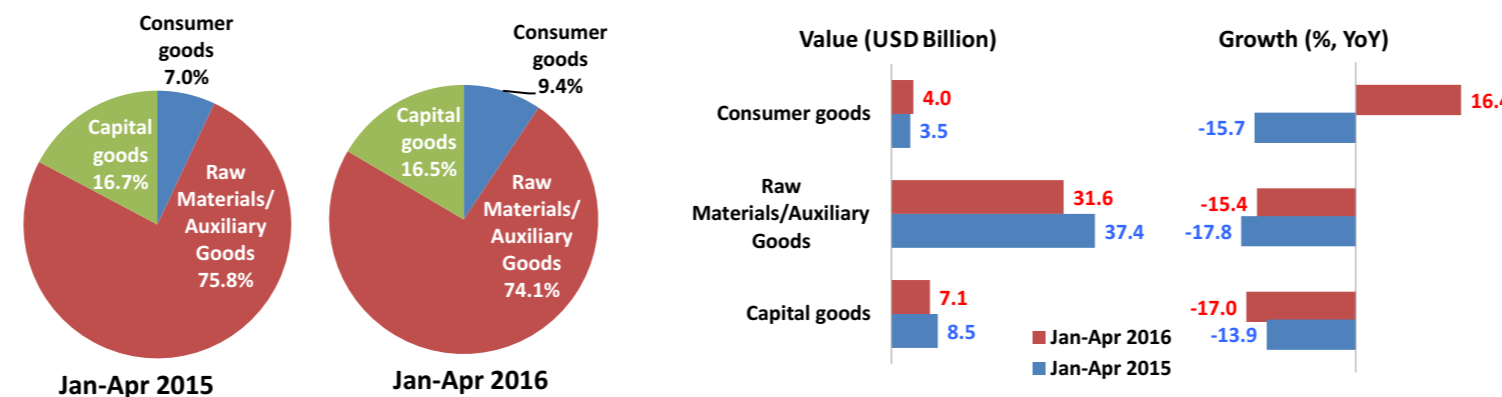


Sumber: BPS (diolah Puska Daglu, BPPP)

Between January and April 2016, imports were mainly dominated by raw/auxiliary materials (74.1%) despite a decrease of 15.4% (YoY). Imports on raw/auxiliary materials dropped significantly including: iron and steel (-29.0%), organic chemicals (-13.9%), as well as fertilizers (-30.2%). Meanwhile, the share of imported capital goods fell in January-April 2016 dropped 16.5%, and its value dropped 17.0% (YoY). Capital goods whose imports dropped significantly

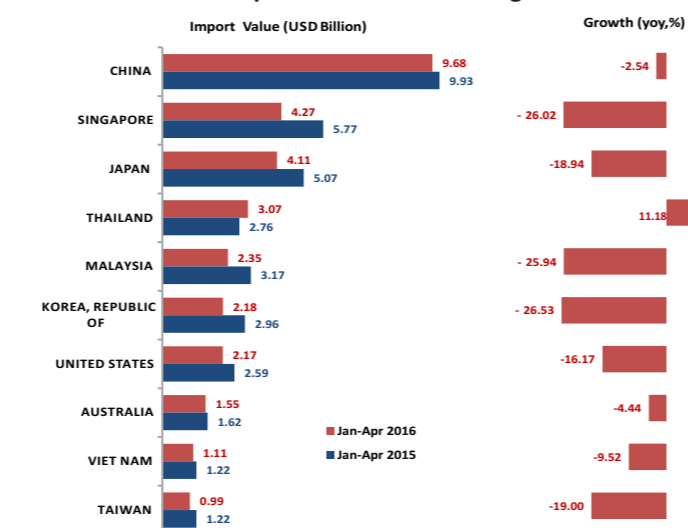
included: machinery/mechanical appliances (-11.9%), machinery/electrical equipment (-9.3%) and motor vehicles and parts (-11.3%). On the other hand, the share of consumption goods imports during the corresponding period rose significantly to 9.4%, and its value grew by 16.4% (YoY). Consumer goods whose imports soared including weapons/ammunition (519.8%), airplane and parts (34.4%), and meat (70.4%). (Chart 2)

Chart 2. Imports by Broad Economic Categories



Sumber: BPS (diolah Puska Daglu, BPPP)

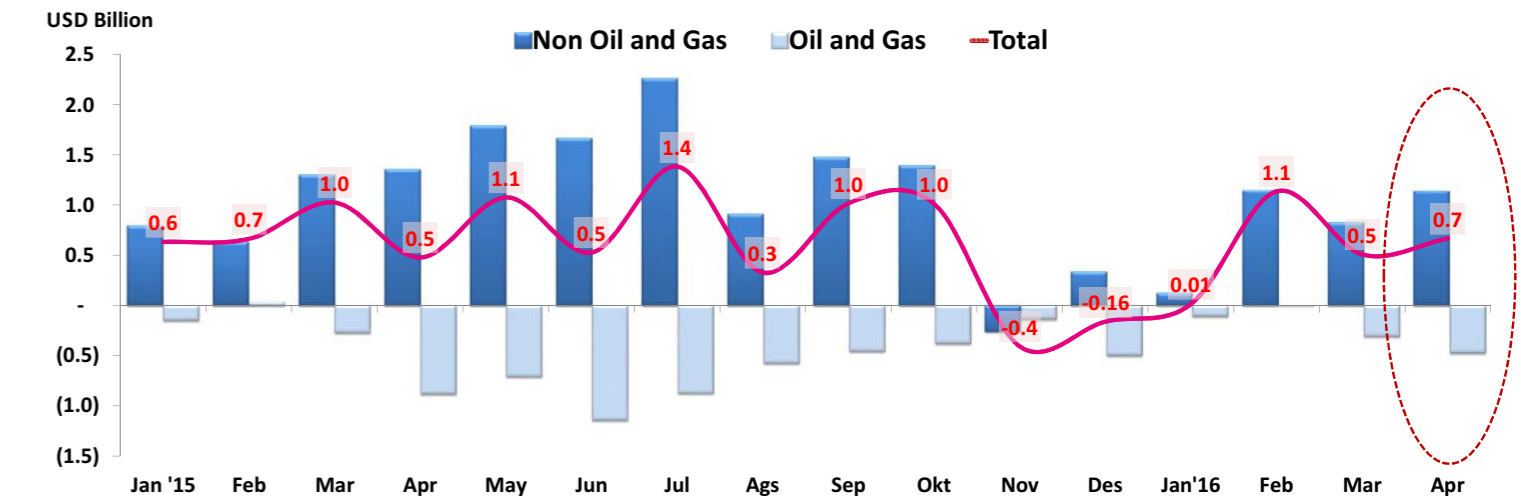
Chart 3. Imports from Main Trading Partners



Sumber: BPS (diolah Puska Daglu, BPPP)

Trade surplus grew in April 2016 driven by positive trend on non-oil and gas surplus

Chart 4. Indonesia Trade Balance



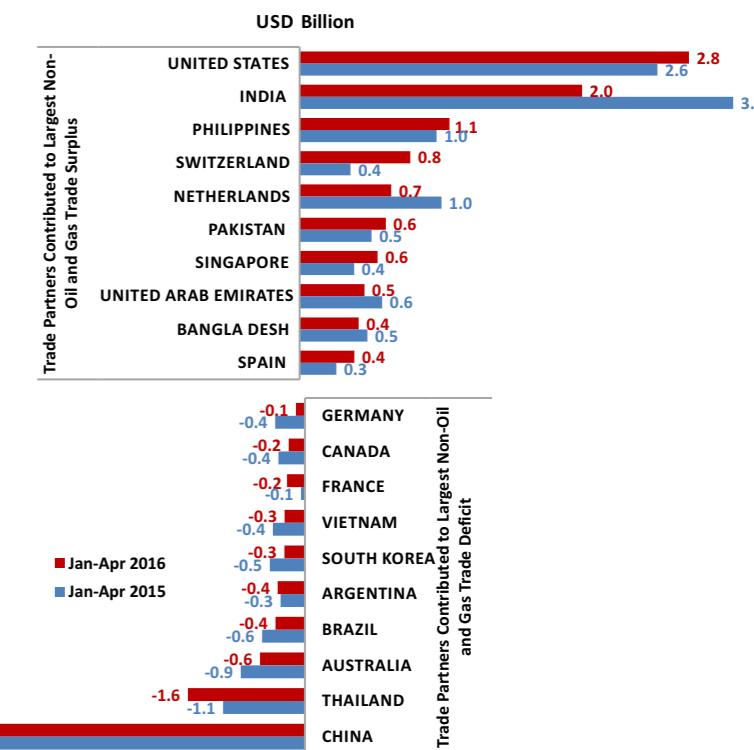
Sumber: BPS (diolah Puska Daglu, BPPP)

Amid decreasing export performance, Indonesia trade balance in April 2016 still continued to demonstrate a surplus of USD 667.2 million, consisting non-oil and gas trade surplus of USD 1.1 billion and oil and gas trade deficit of oil and gas of USD 474.3 million. The

trade surplus figure was higher than that of March which reached USD 508.3 million. The cumulative trade surplus from January to April 2016 was USD 2.3 billion comprising non-oil and gas surplus of USD 3.2 billion and oil and gas deficit of USD 910.5 million. (Chart 4)

Indonesia's trading partners contributed to the highest surplus and deficit to non oil and gas trade balance during January-April 2016. In term of surplus, Indonesia's main trading partner countries that contribute the largest non-oil and gas surplus include the United States, India, the Philippines, the Netherlands, and Switzerland which cumulatively reached USD 2.1 billion. Non-oil and gas trade surplus with the United States grew from USD 2.6 billion to USD 2.8 billion in January-April (YoY). The highest increase on surplus was trade with Switzerland which rose dramatically by 117.4% to USD 0.8 billion in the corresponding period. Meanwhile, non-oil and gas trade surplus with India and the Netherlands declined. In contrast, China, Thailand, Australia, Brazil, and Argentina were several countries contributed the largest to non-oil and gas deficit that amounted to USD 2.3 billion. During January-April 2016, non-oil and gas deficit with China and Thailand rose respectively to USD 5.8 billion and USD 1.6 billion. (Chart 5)

Chart 5. Indonesian Trade Balance with Main Trading Partners



Sumber: BPS (diolah Puska Daglu, BPPP)

